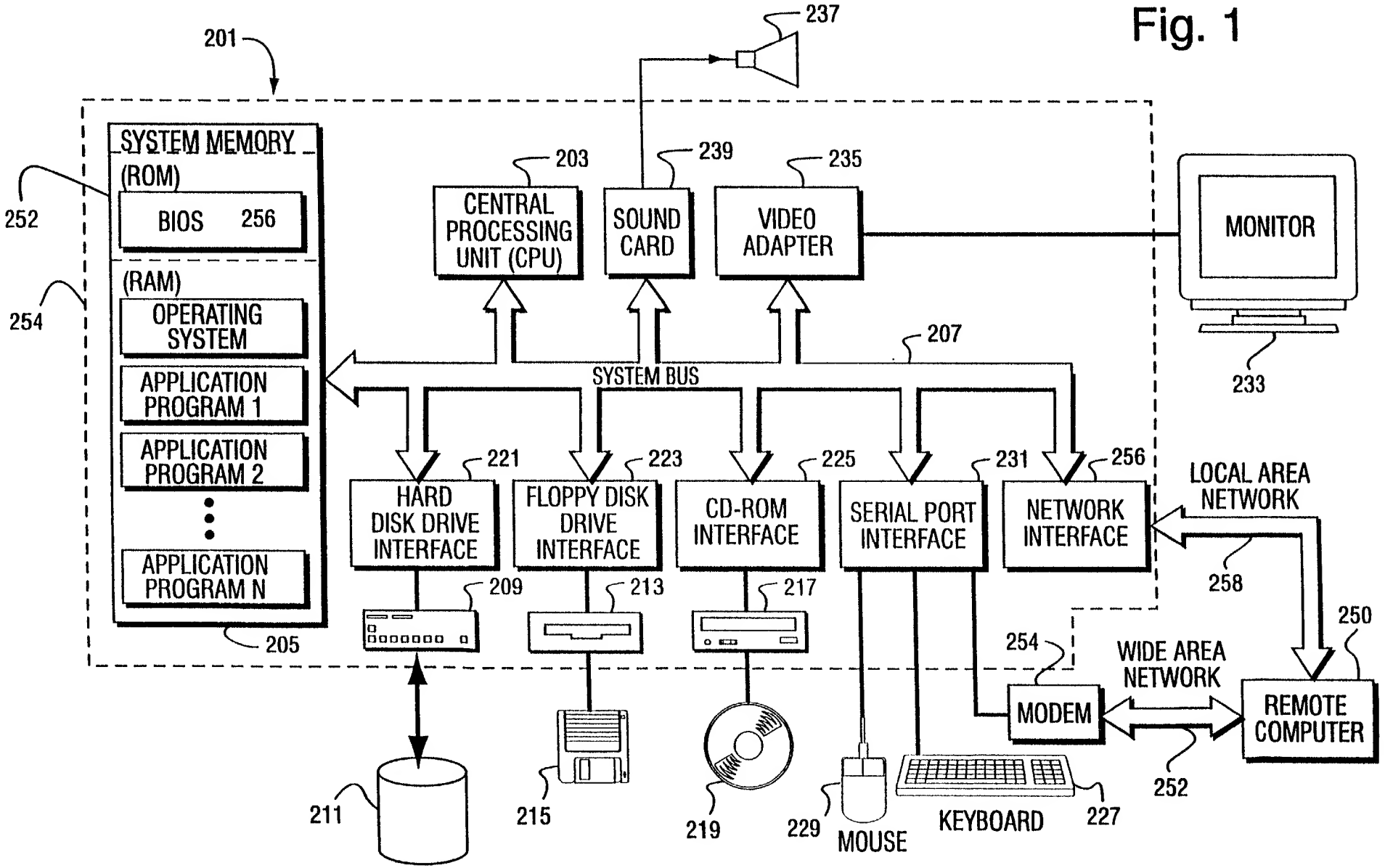
T0604-9200250

Fig. 1



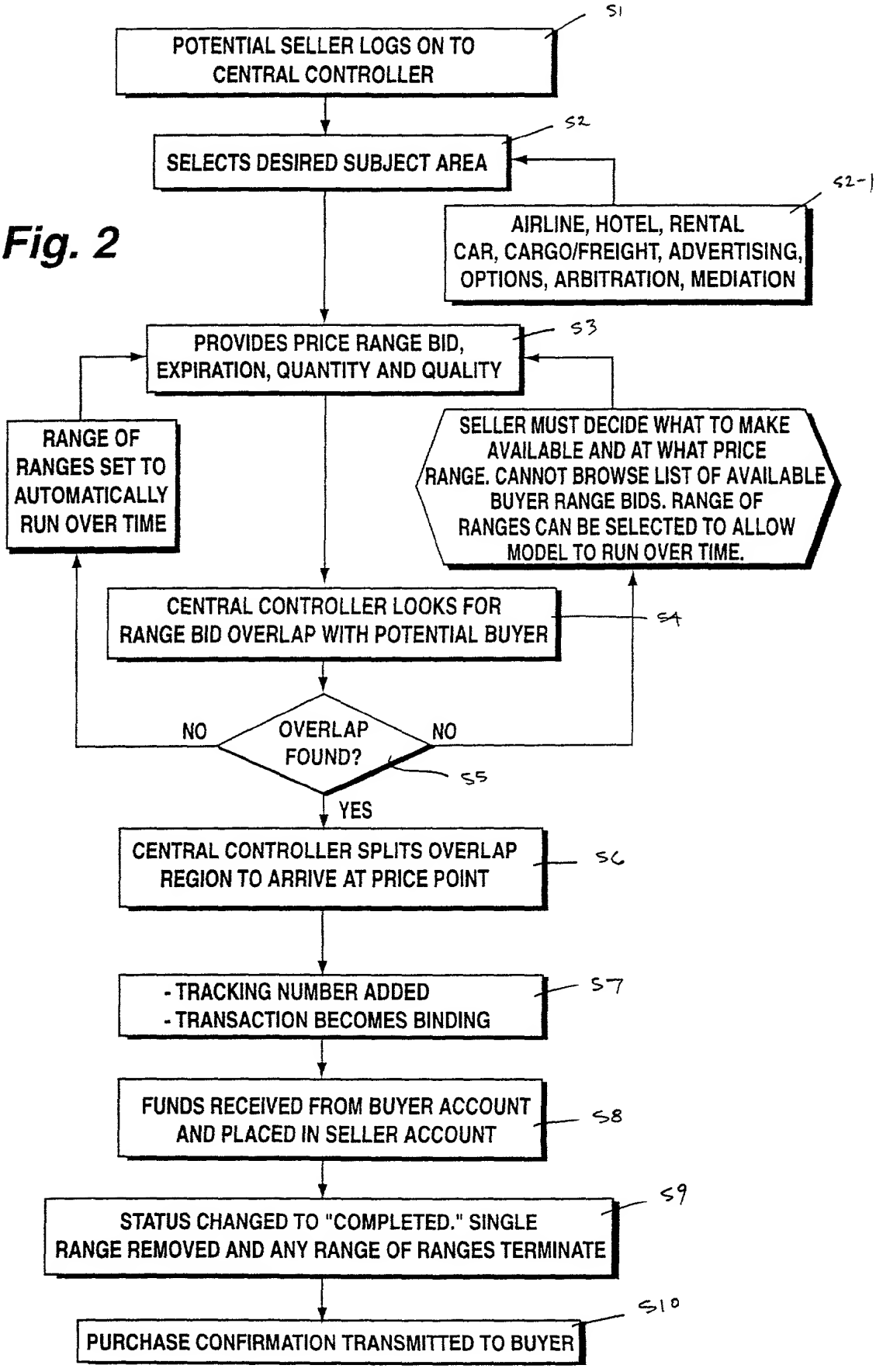

POTENTIAL SELLER LOGS ON TO CENTRAL CONTROLLER
S1
SELECTS DESIRED SUBJECT AREA
S2
AIRLINE, HOTEL, RENTAL CAR, CARGO/FREIGHT, ADVERTISING, OPTIONS, ARBITRATION, MEDIATION
S2-1
PROVIDES PRICE RANGE BID, EXPIRATION, QUANTITY AND QUALITY
S3
RANGE OF RANGES SET TO AUTOMATICALLY RUN OVER TIME
SELLER MUST DECIDE WHAT TO MAKE AVAILABLE AND AT WHAT PRICE RANGE. CANNOT BROWSE LIST OF AVAILABLE BUYER RANGE BIDS. RANGE OF RANGES CAN BE SELECTED TO ALLOW MODEL TO RUN OVER TIME.
CENTRAL CONTROLLER LOOKS FOR RANGE BID OVERLAP WITH POTENTIAL BUYER
S4
NO
OVERLAP FOUND?
NO
S5
YES
CENTRAL CONTROLLER SPLITS OVERLAP REGION TO ARRIVE AT PRICE POINT
S6
- TRACKING NUMBER ADDED
- TRANSACTION BECOMES BINDING
S7
FUNDS RECEIVED FROM BUYER ACCOUNT AND PLACED IN SELLER ACCOUNT
S8
STATUS CHANGED TO "COMPLETED." SINGLE RANGE REMOVED AND ANY RANGE OF RANGES TERMINATE
S9
PURCHASE CONFIRMATION TRANSMITTED TO BUYER
S10

Fig. 2

Fig. 3

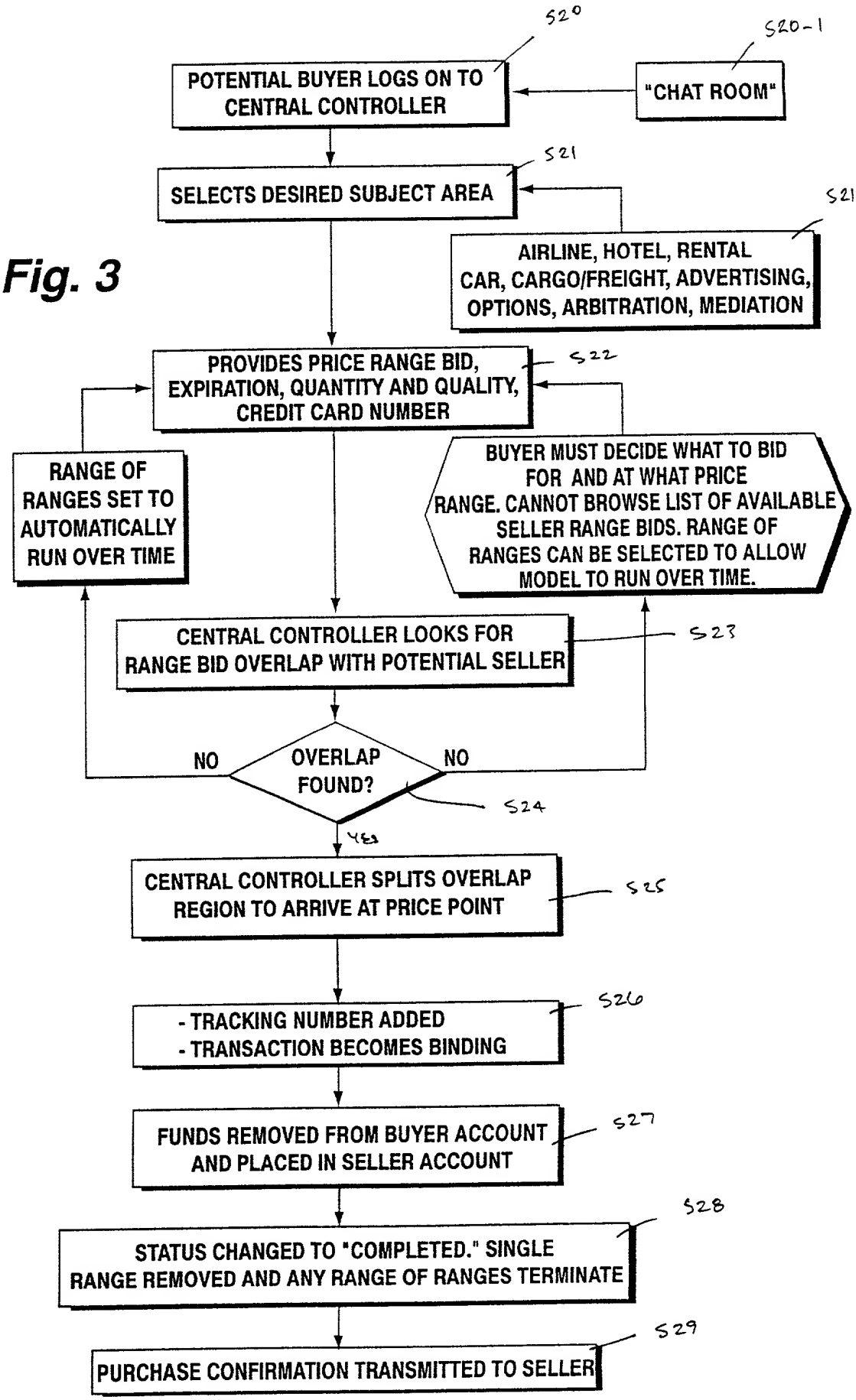
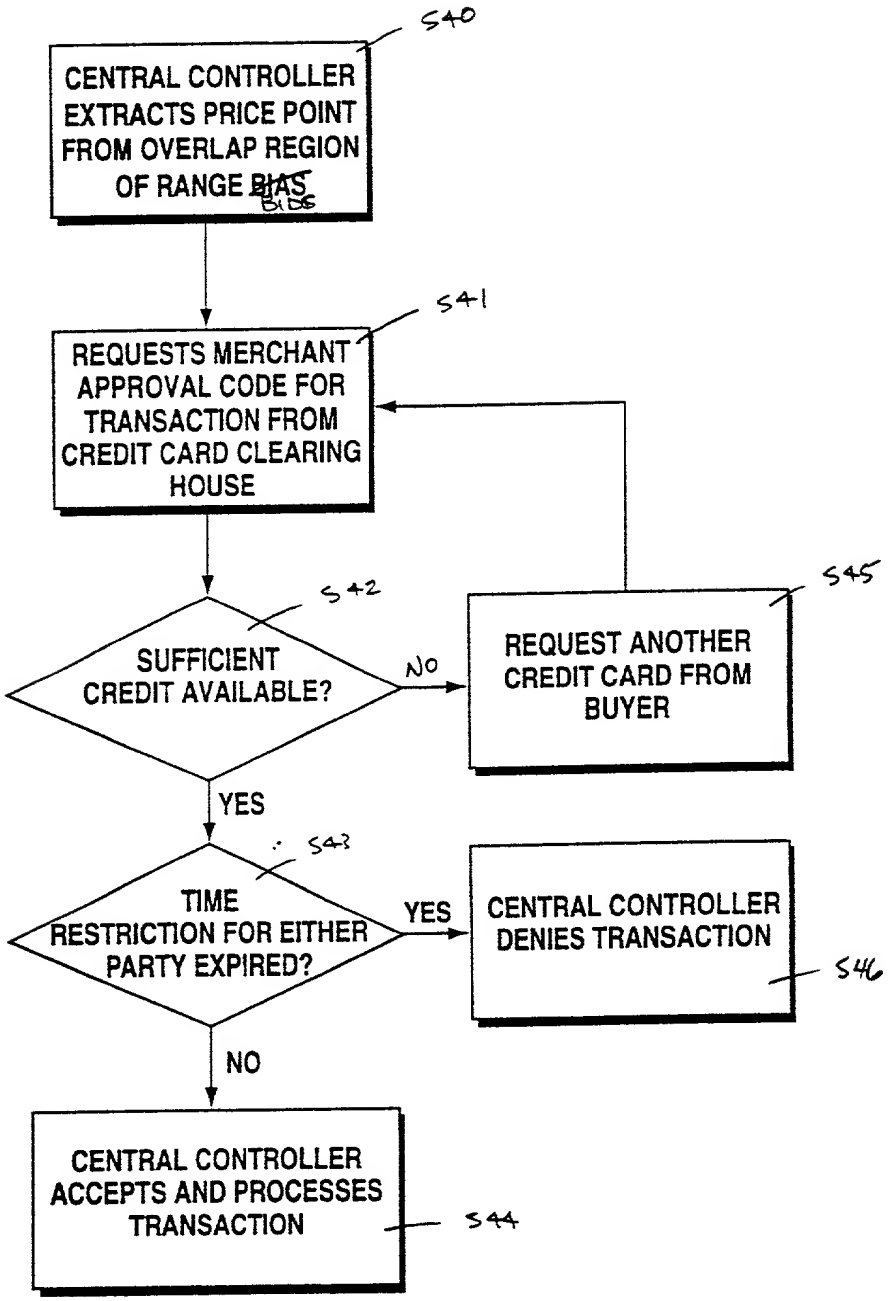

S20
POTENTIAL BUYER LOGS ON TO CENTRAL CONTROLLER
S20-1
"CHAT ROOM"
S21
SELECTS DESIRED SUBJECT AREA
S21-1
AIRLINE, HOTEL, RENTAL CAR, CARGO/FREIGHT, ADVERTISING, OPTIONS, ARBITRATION, MEDIATION
S22
PROVIDES PRICE RANGE BID, EXPIRATION, QUANTITY AND QUALITY, CREDIT CARD NUMBER
RANGE OF RANGES SET TO AUTOMATICALLY RUN OVER TIME
BUYER MUST DECIDE WHAT TO BID FOR AND AT WHAT PRICE RANGE. CANNOT BROWSE LIST OF AVAILABLE SELLER RANGE BIDS. RANGE OF RANGES CAN BE SELECTED TO ALLOW MODEL TO RUN OVER TIME.
S23
CENTRAL CONTROLLER LOOKS FOR RANGE BID OVERLAP WITH POTENTIAL SELLER
NO
OVERLAP FOUND?
NO
S24
YES
S25
CENTRAL CONTROLLER SPLITS OVERLAP REGION TO ARRIVE AT PRICE POINT
S26
- TRACKING NUMBER ADDED
- TRANSACTION BECOMES BINDING
S27
FUNDS REMOVED FROM BUYER ACCOUNT AND PLACED IN SELLER ACCOUNT
S28
STATUS CHANGED TO "COMPLETED." SINGLE RANGE REMOVED AND ANY RANGE OF RANGES TERMINATE
S29
PURCHASE CONFIRMATION TRANSMITTED TO SELLER

Fig. 4


S40
CENTRAL CONTROLLER EXTRACTS PRICE POINT FROM OVERLAP REGION OF RANGE BIAS BIDS
S41
REQUESTS MERCHANT APPROVAL CODE FOR TRANSACTION FROM CREDIT CARD CLEARING HOUSE
S42
SUFFICIENT CREDIT AVAILABLE?
NO
S45
REQUEST ANOTHER CREDIT CARD FROM BUYER
YES
S43
TIME RESTRICTION FOR EITHER PARTY EXPIRED?
YES
CENTRAL CONTROLLER DENIES TRANSACTION
S46
NO
CENTRAL CONTROLLER ACCEPTS AND PROCESSES TRANSACTION
S44

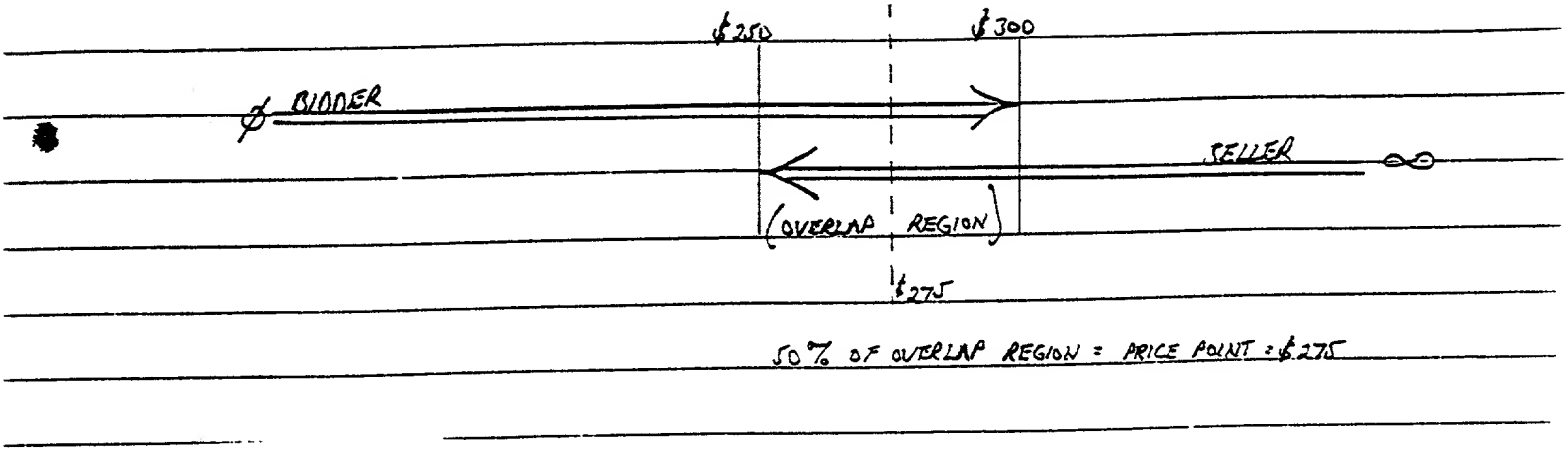

$250
$300
BIDDER
SELLER
(OVERLAP REGION)
$275
50% OF OVERLAP REGION = PRICE POINT = $275

FIG. 5

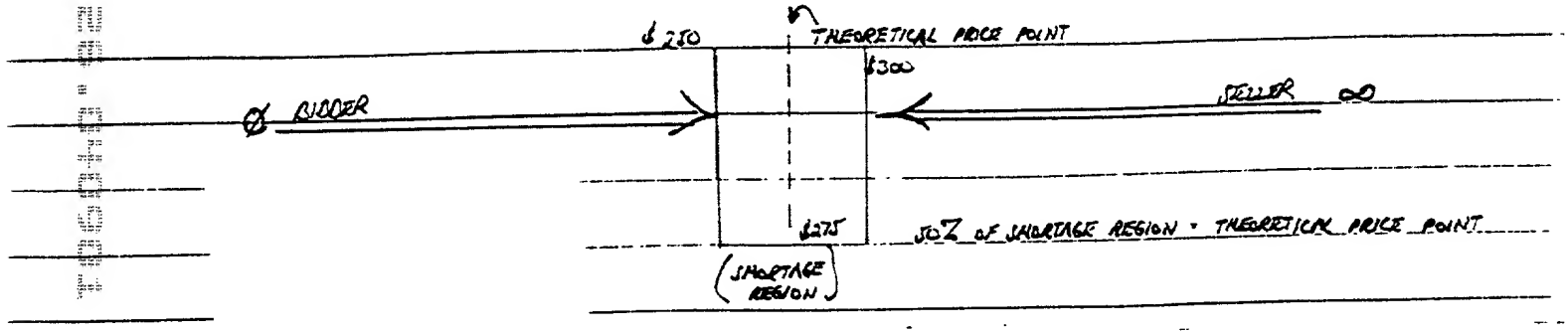

$250
THEORETICAL PRICE POINT
$300
BIDDER
SELLER
$275
50% OF SHORTAGE REGION = THEORETICAL PRICE POINT
(SHORTAGE REGION)

FIG. 6